

Washington, D.C. – I agree that the extension of middle income tax cuts is vital to the economic health of our nation, and I proudly support providing this much needed relief. Over 75% of American workers are living paycheck-to-paycheck, and they simply cannot afford the burden of new taxes. Furthermore, many of our nation's seniors are on fixed incomes consisting of Social Security payments, supplemented by dividend and capital gains income. This measure will help ensure that seniors can make ends meet in this challenging economic environment.

Unfortunately, this measure does not go far enough. Given the current state of our fragile economic recovery, now is not the time to raise taxes on any American. Businesses large and small are still having difficulty creating new jobs, training their workers, and growing for the future. I remain deeply concerned that raising taxes on those businesses would further impede job creation and punish success at a time when we should be encouraging the entrepreneurial spirit.

Furthermore, I am troubled that this measure does not address estate tax relief. The most oppressive estate tax we have seen in a decade is scheduled to go into effect at the beginning of the New Year. Our farmers and small business owners face dire consequences from inaction on this issue.

Higher estate tax rates would have an especially severe impact on farmers and small business owners in Georgia's Second Congressional District. According to a June 2009 report by the U.S. Department of Agriculture, if Congress does not take action on estate tax relief before the end of this year, the resulting higher estate tax could affect 10% of American farms, 98% of which are family-owned and operated. Many Georgians could lose farms that have been passed down from generation to generation, or be forced to sell much-needed land, buildings, and equipment. In addition, small business owners could lose the companies they worked so hard to build and hoped to hand down to their children.

We cannot ignore these issues, and it is my hope that a bipartisan agreement can be reached before the New Year. We must extend the 2001 and 2003 tax cuts, at least temporarily, for all Americans, as well as provide substantial estate tax relief for the benefit of our family-owned farms and businesses.

Now is not the time for political games and maneuvering. The nation needs us to come together and address this issue in a bipartisan manner. We truly cannot afford to wait any longer.

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